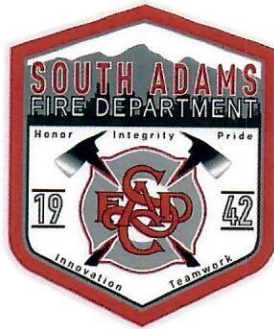


South Adams County Fire Department
6050 Syracuse Street
Commerce City, Colorado 80022



303-288-0835
FAX 303-288-5977
www.sacfd.org

February 15, 2022

Roger Tinklenberg, Executive Director
Commerce City Urban Renewal Authority
7887 E. 60th Avenue
Commerce City, CO 80022

RE: Sand Creek Business Area Urban Renewal

Dear Mr. Tinklenberg:

This letter agreement ("Agreement") is entered into pursuant to Section 31-25-107(9.5), C.R.S. The South Adams County Fire Protection District No. 4 ("District") understands that the Urban Renewal Authority of the City of Commerce City ("Authority") and the City of Commerce City ("City") intend to adopt the Sand Creek Business Area Urban Renewal Plan (the "Plan") and to create the Sand Creek Business Area Urban Renewal Area ("Area"), as defined in the Plan.

The District is in receipt of the proposed Plan creating the Sand Creek Business Area Urban Renewal Area establishing the Tax Increment Area and authorizing the use of property tax increment and sales tax increment for redevelopment of the Area.

The District agrees that in accordance with C.R.S. § 31-25-107(9.5), that the District has received proper notice of the proposed Plan and that the Authority, and the District are entering into this Agreement to address the estimated impacts of the Plan on District services associated solely with the Plan. The District and the Authority agree that the Authority may retain and expend in furtherance of the undertakings and activities to carry out the Plan fifty percent (50%) of the tax increment revenues derived from the District's ad valorem property tax mill levy, commencing on the date of approval by the City of the Plan, and lasting for the twenty-five (25) year period that the tax increment provision of the Plan will be in effect. The other fifty percent (50%) of the tax increment revenues derived from the district's ad valorem property tax mill levy shall be remitted by the Authority to the District upon receipt from the County Treasurer. If, after the date of this Agreement, the District's eligible electors approve a new or increased mill levy for any lawful purpose ("Future Mill Levy"), any revenue derived from the Future Mill Levy shall not be considered part of the tax increment revenues to be retained by the Authority. Rather, upon approval by the eligible electors of the District of a Future Mill Levy, the District shall provide notification of the same to the Authority and, going forward, the Authority shall remit such revenues to the District upon receipt from the County Treasurer. The parties agree that this Agreement satisfies the requirements of C.R.S. § 31-25-107(9.5)(a).

This Agreement applies only to the tax increment revenues derived from the District's ad valorem property tax mill levy, as calculated, produced, collected and paid to the Authority from the Area by the County Treasurer in accordance with C.R.S. § 31-25-107(9)(a)(II) and the rules and regulations of the Property Tax Administrator of the State of Colorado, and does not include any other revenues of the District, the City or the Authority.


The Area contains Agricultural Land, as defined in C.R.S. § 31-25-103, and this Agreement constitutes agreement by the District to inclusion of the Agricultural Land in the Area as required by C.R.S. § 31-25-107(1)(c)(II)(D). Colorado statute requires that Agricultural Land included within an urban renewal plan area to be valued at fair market value for purposes of establishing the base and calculating the increment. Accordingly, as demonstrated in the Impact Report, the Agricultural Land base value has been established at fair market rates.

The District further agrees that, as permitted under C.R.S. § 31-25-107(9.5)(b)(i), the District waives the requirements of (i) any future notice, except for substantial modifications or amendments to the Plan, including the addition of a project or regarding the modification of the Tax Increment Area under the Plan, (ii) any future filings with or by the District, (iii) any requirement for future consent by the District, except consent to any substantial modifications or amendments to the Plan, including the addition of a project or regarding the modification of the Tax Increment Area under the Plan, and (iv) any enforcement right regarding the Plan, or matters contemplated under the Plan, except that the District shall have the right to take any actions necessary to enforce this Agreement.

If this Letter Agreement correctly reflects our agreement, please sign below and return a fully executed original to me.

Respectfully,

South Adams County Fire Protection District No. 4


Name: Alexander Fairfield
Its: Board President

ACKNOWLEDGED AND AGREED:

COMMERCE CITY URBAN RENEWAL AUTHORITY

By: Roger Finklenberg
Roger Finklenberg, Executive Director

Date: March 23, 2022